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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In Re: : Chapter 11
SEARS HOLDINGS CORPORATION, *et al.* : Case No. 18-23538-RDD
Debtors. : (Jointly Administered)
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**OBJECTION BY LEVCOM WALL PLAZA ASSOCIATES (STORE NO. 7602) TO THE
DEBTORS' NOTICE OF CURE COSTS [DOC 1731]**

Levcom Wall Plaza Associates ("Levcom"), creditor and landlord of the above-captioned debtors ("Debtors"), by and through its attorneys, Wasserman, Jurista & Stolz, PC, objects to the Debtors' *NOTICE OF CURE COSTS AND POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION WITH GLOBAL SALE TRANSACTION* (the "Cure Notice") [Doc 1731], and sets forth as follows:

1. Levcom is the owner of certain real property on which Store No. 7602 is located. The Debtors operate Store No. 7602 pursuant to the terms of that certain lease, dated June of 1985, and as same has been amended (the "Lease").
2. The Cure Notice shows no cure due and owing under the Lease.
3. Attached hereto as **Exhibit "A"** is a statement, dated November 1, 2018, reflecting **real estate taxes totaling \$53,946.47**.
4. Attached as **Exhibit "B"** is a statement showing the **1st Quarter 2019 taxes, totaling \$50,524.60**, which become due February 1, 2019.

5. Pursuant to § 365(b) of the Bankruptcy Code, the Debtors are unable to assume the Lease before they first cure or provide adequate assurance that they will promptly cure all defaults (monetary and nonmonetary) as of the date of the proposed assumption.

6. The Lease cannot be assigned before it is first assumed, and furthermore, cannot be assigned without adequate assurance of future performance.

7. The Landlord reserves their right to supplement this objection (the “Cure Objection”) in the event administrative rents or other cure costs accrue and are unpaid up to and including the date the Lease is assumed.

8. To be clear, in order for the Debtor to assume the Lease, regardless of any proposed assignment, the Cure Amount must be paid in full, or the Debtor must adequately assure that it will promptly cure the default.

9. Unless the Debtors can adequately assure that this case will not be administratively insolvent, the Landlord does not consent to any portion of Cure Amount being treated as an “administrative claim.”

10. In the event the proposed assignee of the Lease changes, or for any other reason, the Landlord reserves its right to object to the proposed assignment based on any applicable grounds.

11. Based on the foregoing, the Landlord respectfully requests that the Cure Amounts reflected in the attached *Exhibit “A,”* in addition to any amounts which might accrue prior to the assumption or assignment (*see Exhibit “B”*), be paid in full.

WASSERMAN, JURISTA & STOLZ, P.C.
Attorney for Lecon Wall Plaza Associates

Dated: January 24, 2019



DONALD W. CLARKE

Levcom Wall Plaza Associates
1051 Bloomfield Avenue
P.O. Box 1276
Clifton, NJ 07012

Sears Holdings Corp.
Wall, NJ 07719

Statement

DATE	DESCRIPTION	AMOUNT DUE	BALANCE
11/01/2018	RE Tax Pre-Petition to 10/14/18	53,946.47	
	PREVIOUS MONTH ENDING BALANCE		53,946.47
	CURRENT CHARGES		
	TOTAL CURRENT		0.00

Total Amount Due: **\$ 53,946.47**

Comments:

Sears Holdings Corp.
Property Tax Dept., B2-110A
3333 Beverly Road
Hoffman Estates, IL 60179

Statement Date: 12/31/2018

Total Due: \$ 53,946.47

Please Return This Coupon With Your Payment

Date : 12/31/2018

Levcom Wall Plaza Associates
1051 Bloomfield Avenue
P.O. Box 1276
Clifton, NJ 07012

Unit : 500-AITAX-CU

Amount Due : \$ 53,946.47

Bill to:
Sears Holdings Corp.
Property Tax Dept., B2-110A
3333 Beverly Road
Hoffman Estates, IL 60179

Send Remittance to :
Levcom Wall Plaza Associates
1051 Bloomfield Avenue
P.O. Box 1276
Clifton, NJ 07012

BLOCK NUMBER	LOT NUMBER	QUALIFICATION	EXPLANATION OF TAXES		
			DESCRIPTION	RATE PER \$100	AMOUNT OF TAX
88	5		COUNTY TAX	0.256	26491.13
Property Locat.	1821 HWY 35		COUNTY LIBRARY TAX	0.018	1862.66
Building Desc.	PLAZA-102, 283SF		DISTRICT SCHOOL	1.123	116209.16
Additional Lots			LOCAL MUNICIPAL TAX	0.459	47497.78
Land Dimens.	9.408 AC		COUNTY OPEN SPACE TAX	0.028	2897.47
Bank	Mortgage #	Tax Acct. # 00001474	FIRE DIST 1	0.069	7140.19

ASSESSED VALUATION INFORMATION

▼ LAND ▼	▼ IMPROVEMENTS ▼	▼ TOTAL ▼
5363700	4984400	10348100
EXEMPTIONS ▶	NET TAXABLE VALUE ▶	10348100

LEVCOM WALL PLAZA ASSOC, LP%JK MGMT
1051 BLOOMFIELD AVE ST 2A
CLIFTON, N J 07012

2018 TOTAL TAX	1.953	202098.39
2018 NET TAX		202098.39
LESS 2018 PREV. BILLED		99031.32
BALANCE OF 2018 TAX		103067.07

2018 3RD QTR DUE AUG. 1, 2018	51533.54	2018 4TH QTR DUE NOV. 1, 2018	51533.53	2019 1ST QTR DUE FEB. 1, 2019	50524.60	2019 2ND QTR DUE MAY 1, 2019	50524.60
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INFORMATION FOR TAXPAYERS		2019 PRELIMINARY TAX	
MAKE CHECK PAYABLE TO: TOWNSHIP OF WALL - TAX		PRELIMINARY TAX IS EQUAL TO ONE HALF OF 2018 TOTAL NET TAX	
MAIL TO: TOWNSHIP OF WALL TAX OFFICE 2700 ALLAIRE ROAD WALL, N.J. 07719 (732) 449-8444		101049.20	
SEE REVERSE SIDE FOR ADDITIONAL INFORMATION		DISTRIBUTION OF TAXES	
Office Hours - 8:00 TO 5:00pm. M-F Closed Weekends & Holidays ** Include a SASE for Receipt ** Online Pay Option: www.wallnj.com >> Post Mark NOT ACCEPTED. Do Not Combine Water/Sewer payments with Tax payments. ** Please Read the reverse side for Add'l Info ** Direct Debit Withdrawn on the 5th ***** 3rd Quarter Due August 27 ***** Direct Debit 3rd Quarter > Aug 16th		County Taxes 15.47% \$ 31251.26 [REDACTED] School Taxes 57.50% \$ 116209.16 [REDACTED] Municipal Taxes 23.50% \$ 47497.78 [REDACTED] [REDACTED] 3.53% \$ 7140.19 [REDACTED]	

STATE AID USED TO OFFSET LOCAL PROPERTY TAXES: The budgets of the government agencies funded by this tax bill include State aid used to reduce property taxes. State aid offset information for current year municipal tax bills will start becoming available at the end of July. Access the Division of Local Government Services' website at http://www.nj.gov/dca/divisions/dlgs/resources/property_tax.html to find (based on the assessed value of this parcel) the amount of state aid used to offset property taxes on this parcel.